

Financial and Commercial News

By L. D. TIMMONS

Finance And Trade Outlook In The East

The Philadelphia (Pa.), item of May 18 has this to say:

On light total transactions for last week the New York Stock Exchange recorded some marked advances on the most active stocks. United States Steel and Reading Railway did about

one-third of all the week's business, or about half a million shares each. Reading advanced \$5.37 a share.

On the seven stocks selling over 100,000 each for the week, there was

(Continued on page eleven)

OPENING OF THE HAMAKUA DITCH

J. T. McCrosson will leave for Hamakua by the next steamer to arrange for the business opening of the Hamakua ditch on June 28 and the public opening on July 4.

He, as original promoter, is much elated over the progress that has been made and the fact that the dream of years is about to be realized.

This big ditch will supply water to an enormous amount of land and will irrigate a territory which has either lain barren or been watered at great expense heretofore. The Honokaa, Kukuhaele and Paauhau plantations alone have contracted for more than 15,000,000 gallons of water daily and the big ditch will, in a pinch, have 85,000,000 gallons more to dispense to users along the way.

The water, which comes down from the mountains above the estates mentioned, has hitherto been wasted in the sea. The ditch will mean a double saving, as it will not only result in the turning of this waste water to good uses but will ensure the satisfactory irrigation of the land at a nominal cost.

When completed the ditch will represent an outlay of something like \$1,000,000.

THE FASHION.

D. MacRae, proprietor of the former Palace Cafe, has opened a first class cafe in the premises recently occupied by "The Two Jacks," in Hotel street. This place is fitted up in elegant style and some of the most experienced waiters of the city are employed there. Give "Mac" a call during Saturday and Sunday, either day or night.

NEW ADVERTISEMENTS.

Song and Story Recital

BY

Mrs. Carrie Jacobs Bond
At Parish House, St. Andrew's Cathedral.

FRIDAY, JUNE 17, 1910,
At 8:15 p. m.

Tickets \$1.00 at Bergstrom Music Co.

MASQUERADE BALL.

Given by the Lincoln Club at Lualaba hall Saturday evening, June 25. Three prizes—Most original, most comical and best dressed. Tickets on sale Expert Hat Cleaners, Fort street. Gentleman and lady, 75 cents. single, 50 cents.

HOME AGAIN

NEXT SATURDAY

Henry McRae
Stock Co.

OFFERING

"The Chorus Lady"

Saturday Matinee And Evening.

Next Monday—"THE MAN ON THE BOX."

USE Sweet Violet BUTTER

C. Q. YEE HOP TEL. 251

DANCE PAVILION OVER RESERVOIR

Marston Campbell, superintendent of public works, has made a proposal to the Waialae, Kaimuki & Palolo Improvement Club in regard to a dancing pavilion, etc., for the Kaimuki district which has met with instant favor. At the very least, the idea or proposition, is very unique. It is no less than to overtop the new reservoir with there with reinforced concrete, putting a wall around it and ordering up the music for the waltz to begin.

Kaimuki people have long clamored for a park, with shade trees in it and a bandstand where Berger's charmers might play to the whole country "round in the good, old Summer time. They had the land—for it had been decreed that the four Sewall lots should be utilized for the reservoir, and the reservoir was only big enough to fit in a part of two of them. With the left-over land for trees and benches and "keep off the grass" signs, the dancing pavilion on top of the reservoir would complete a combination hard to beat.

Superintendent Campbell agrees to lay the concrete floor over the tank if the Kaimuki people will build a protecting wall around it to keep the children from falling out. This concrete floor will be four inches thick—quite sufficient for all purposes. The guard rail around it should not cost much.

"Do we accept it? Well, I guess yes," answered a Kaimuki citizen last night. "We'll get the park and we'll have our pavilion and then we'll storm the board of supervisors for the band out there once a month. We have a half promise of the band already and are deprived of concerts chiefly on account of not having a suitable place for concerts. This scheme will fix the proposition up to a nicety."

DIVIDENDS TODAY.

Dividends paid out were as follows: Paauhau, 20 cents a share or \$20,000; Waialua, \$3 a share, or \$45,000; Hutchinson, 15 cents a share or \$15,000.

FAITHFUL SERVICE.

Antone Fraga, in the employment of Hoffschlaeger & Co., will tomorrow celebrate the twenty-fifth anniversary of his employment by that firm, a quarter of a century's faithful work. He is receiving a host of deserved congratulations.

OUTRIGGER CLUB STUNTS NOW ON

The Outrigger club is in full swing, and will keep up now until midnight. During the afternoon the regatta is pulled off and later the Clark cups are contested for. At night the illuminated parade of canoes will proceed from Lewers' beach to the Outrigger lagoon. There will be a stage performance on the Outrigger grounds, a chowder and a carnival. At the hotels there will also be Outrigger dances and in the surf illuminated surfboard riding.

The ladies have been busy all morning decorating the booths and arranging the big banquet hall for the feast tonight, the boys and girls have been giving their attention to the decoration of the canoes that are to take part in the illuminated parade. The Clark cups will at last be contested for and the most interesting of all the contests will be that between the young ladies who stand on the surf board, and the bets are equally divided between Miss Josephine Pratt and Miss Carol Low.

To the grown folks it will be the big dance and carnival tonight that will prove the attraction, but to the youngsters it is the regatta and surf riding contest of this afternoon that is the greta event.

AN ADOPTED HOLIDAY.

Secretary Emil A. Berndt, of the Merchants' Association, states as a reminder to members, that tomorrow, June 11, is one of the days declared by the Association to be a holiday and that merchants who are members of the association will be expected to observe holiday closing hours.

In Judge Cooper's court yesterday afternoon Wong Chew was found guilty of assault and battery, and Wong Lock and Au Sing of simple assault, the victim and complaining witness in the case being Wong Kim. It was alleged that the defendants in a Chinese theater tried to carve Wong Kum, and to prove it the knife with which the carving was done was exhibited.

COOPER'S REPORT TO PROMOTERS

At the meeting of the Promotion Committee being held this afternoon Acting Secretary Cooper submitted a lengthy report, the most of it made up of figures concerning the imports of foodstuffs into Hawaii. The body of the report follows:

It is gratifying to realize that the usefulness of our organization is becoming to be more and more recognized by our own people. This is not only evidenced by the increasingly large number of Honolulu people, who make use of our information bureau, but also by letters which we are receiving from every part of the Territory, asking for information along various lines.

By this week's mails we received communications from Hawaii, Maui and Kauai. The Hilo Board of Trade constantly refers inquiries to us, and in other ways shows that it is working in perfect accord with us. We not only have inquiries for our printed matter and requests that it be sent to friends on the mainland, but various residents of the other islands are calling upon us for information relative to mainland trips, railroad schedules, etc. By yesterday's Clau dine, we received a letter from Mr. W. G. Scott of Pala, Maui, together with a box containing three very large onions, which Mr. Scott advises us were grown at Makawao by Mr. Manuel Rosa. Inasmuch as there is an unusual amount of interest just at present in the possibilities of small farming in Hawaii, such thoughtfulness of course, is appreciated.

In this connection, I have prepared a table showing the imports into Hawaii from the mainland of various food products, a considerable portion of which it is possible might be grown here. The table shows the imports for the past three years but does not include imports from foreign countries, which in some instances are heavy.

(Then follows the table referred to.)

PROVISIONS, ETC.

The following are wholesale quotations for standard groceries and feed-stuffs for this date:

Flour, patent, \$5.75 to \$6.00 a barrel.
Flour, straight, \$5.25 to \$5.50 a barrel.

Prices of flour will show some decline as new stocks arrive.

Corned beef, 2-pound tins \$3.20 to \$3.25 per dozen.
Corned beef, 1-pound tins \$1.90 to 2.00 per dozen.

Corned beef, Australian, 1 lb. tins \$1.65.

Salmon, red Alaska, in tins, \$6.40 to \$5.80 per case of four dozen, 1s.

Salt Salmon, in barrels, \$9 to \$14.75 according to size and quality of fish.

Market weak.

Rolled barley, \$28 to \$29.50.

Lower prices may be looked for within the next month.

Hay \$26 to \$28.

Bran, \$27.00 to \$29.00.

Rice (Hawaiian), \$3.90 to \$4.25 per bag. Very firm.

Rice (Japanese), \$4.25 to \$4.45 per bag.

Navel oranges are now \$3.00 to \$3.50 a case.

Apples \$2 to \$2.50 per box. Nothing very good to be had.

Old potatoes, \$1 to \$1.50 per hundred.

New potatoes, \$1.75 to \$2.25 per hundred.

Onions—Australian \$3.25 to \$3.75.

Onions—New California, \$1.75 to \$2.25.

HOLIDAY TOMORROW.

Tomorrow will be observed as a general holiday in the business district. The banks will remain closed, there will be no session of the Stock Exchange and most of the stores will observe the usual holiday custom. Those who object to a holiday preceding a Sunday may find consolation in the thought that the Fourth of July will reverse the arrangement by falling on Monday.

BANK OF HONOLULU.

At a meeting of the Bank of Honolulu held yesterday the following were elected officers for the ensuing year. W. G. Irwin, president; E. I. Spalding, vice-president and manager; G. C. Potter, cashier and secretary; Irwin Spalding assistant cashier. Board of directors: W. G. Irwin, E. I. Spalding, G. C. Potter, W. M. Giffard, R. Ivers, J. M. Dowsett, P. Muhlendorf, H. F. Lewis and J. D. McInerney, Auditor D. G. May.

A HEAVY STREET BUSINESS AGAIN

The remarkable experience of very heavy street business and nothing to speak of on the board was repeated today—this being the third day of this particular condition of affairs. It is usually the case that when street business is heavy, board transactions are numerous and heavy. For the past few days the opposite has been the case.

Oahu was still conspicuous in the trading. On the street blocks of 100, 5, 25, 50, 15 and 20 shares sold at \$33.50, which was the same figure as prevailed yesterday. At the close the same was bid for the stock but holders had edged up to \$33.75. It is believed that the blocks of Oahu which were being worked off in the past few days have run out.

Railway securities were again popular. Between boards 25 Hilo R. R. stock sold at \$12.50. Bond sales were \$10,000 Hilo Railway at \$102.75; \$1000 and \$1000 McBryde, at \$99.

Another sale of interest was Paauhau at \$27, after which \$26.50 was bid and \$27.50 asked.

A sale of 100 Ewa was made at \$34. At the close \$33.75 was bid but holders were asking \$34.

Another sale of Waialua was made at \$133, although this morning the same was bid for more with no stock in sight.

Also on the street 16, 16 and 10 Pioneer sold at \$215. This morning \$214.50 was bid and \$217.50 asked for this stock.

A sale of Hawaiian Sugar—15 shares—was made at \$59, after which \$58 was bid and \$60 asked.

Honokaa again figured in the trading, although at reduced figures. Two blocks—30 and 20 shares—found a buyer at \$18, after which the same was bid for more and \$18.25 asked.

The only sales on the board this morning were 5 Hutchinson at \$18 and 5 at \$17.875.

IMPORTANT ACTS OF MERCHANTS

One of the most important meetings of the whole year was held by the Merchants' Association yesterday afternoon, three big items of business being up for discussion and final disposition. It had been anticipated that feeling would enter into some phases of the discussion, as there were honest but firm differences of opinion and the meeting turned out to be all of a live one. After the full meeting was over, a meeting of the directors was held at which the business transacted earlier was set in motion.

INTERSTATE MATTER.

One of the really big items up for consideration was that of the proposal to apply the interstate commerce laws to inter-island shipping. In introducing this matter President Waldron stated that, in view of its importance, the directors of the Association had decided to pass it up to the full body.

J. D. McInerney thereupon introduced a resolution to the effect that the application of the interstate commerce laws to the Hawaiian steamship business "would be an unfair discrimination against the Territory of Hawaii and an interference in local self government." This was seconded by F. W. Macfarlane and was then argued by L. A. Thurston against and James L. McLean for.

Mr. Thurston took considerable time in treating the origin of the discussion and the relations between the Hilo Railway and the I. I. S. N. Company, denying that the former had anything to do with bringing up and urging the matter before the commercial bodies and the community. Speaking of the public interest in the matter he said:

"It is proposed to extend the jurisdiction of the interstate commerce commission to include the water transportation companies. It was extended to the island railroads several years ago. This is objected to by the Inter-Island company.

"Why do they object? What ills will they suffer? What disadvantages will they labor under that do not now exist?"

I have in vain endeavored to elicit any specific reason, or learn of any danger or specific anticipated damage. "It appears to me that they are simply afraid of the act because they are unfamiliar with its workings.

The speaker then entered into a

STOCK EXCHANGE

10.30 A. M.

Dividends—June 10, Paauhau 26c share; Waialua \$3 share; Hutchinson 15c share.

Notice—No session tomorrow, June 11, 1910, Kamehameha Day.

Session Sales—5 Hutchinson \$18.00, 5 Hutchinson \$17.875.

Between Boards—25 Hilo R. R. Co. \$12.25; \$1000 Hilo R. R. Co. \$102.75; \$1000 McBryde 6a \$99.00; \$1000 McBryde 6a \$99.00; 100, 5, 25, 50, 15, 20 Oahu Sugar Co. \$23.50; 175 Paauhau \$27.00; 100 Ewa \$34.00; 50 Waialua \$133.00; 16 Pioneer \$215.00; 16 Pioneer \$215.00; 15 Haw. Sug. Co. \$59.00; 30 Honokaa \$18.00; 20 Honokaa \$18.00.

Stocks. Bid. Asked.

Ewa Plant. Co. 33.50 34.00
Haw. Ag. Co. 240.00
Haw. Com. Co. 38.50 39.50
Hawaiian Sug. 58.00 60.00
Honolulu Sug. Co. 150.00 160.00
Honokaa Sug. Co. 18.00 18.25
Hauku Sugar Co. 144.00 152.50
Hutchinson 18.50
Kahuku 34.00

Kekaha Sugar Co. 210.00
Koloa Sugar Co. 160.00
McBryde Sug. Co. 6.00 6.125
Oahu Sugar Co. 33.50 33.75
Onomea Sugar Co. 43.50 47.00
Olau Sugar Co. 5.00 5.25
Paauhau 26.50 27.50
Pacific Mill Co. 200.00

Pala Plant. 150.00
Pioneer 214.50 217.50
Waialua Ag. Co. 133.00
Waialuku Sug. Co. 310.00
Waimanalo 200.00
Waimoa Sug. Co. 160.00
I. I. S. N. Co. 122.50

Haw. Elec. Co. 190.00
Hon. R. T. pte. 405.00
Hon. R. T. Co com. 105.00
Mutual Tel. Co. 14.50 15.00
O. R. & L. Co. 144.50
Hilo R. R. Co. 12.125 12.5
Hon. B. & M. Co. 16.625 17.50
Haw. Pine Co. 30.50

Tanjong Rub. Co. pd. 42.00
Tanjong Rub. ass. 36.00
Pahang Rub. pd. 21.00
Haw. Ter. 4a (R) 100.00
Haw. Ter. 4 1-4s. 100.00
Haw. Ter. 4 1-2s. 100.00
Haw. Ter. 3 1-2s. 100.00
Cal. Ref. Co. 6s. 100.00

Hamakua Ditch 6s. 104.00
Haw. Irr. 6s. 82.75
Haw. Ir. Co. 6s. 102.75
Haw. C. & S. Co. 6s. 105.00
Hilo R. R. 6s. 100.75
Hilo R. R. Ex. 6s. 98.00 99.00
Honokaa 6s. 103.00
Hon. R. T. Co 6s. 106.75
Kohala Ditch 6s. 101.00

McBryde Sugar 6s. 98.75 100.00
Mutual Tel. Co. 6s. 102.00
O. R. & L. Co 6s. 102.50 102.75
Oahu Sugar 6s. 101.00
Olau Sugar 6s. 94.25 94.50
Pacific Mill 6s. 102.00
Waialua Ag. 6s. 101.50

Sugar 4.26c
Beets, 14s, 7d

Henry Waterhouse Trust Co.

Members Honolulu Stock and Bond Exchange.

FORT AND MERCHANT STS. TELEPHONE 726

discussion of the workings of the law on the mainland, declaring that it had helped the people in the following ways

"1. By prohibiting passes, resulting in a saving of upwards of twenty per cent.

"2. By preventing large shippers from forcing rebates and special favors.

"3. By systematizing accounts and statistics, enabling intelligent comparison.

"The effect upon the island railroads has been the same as on the mainland, and there is no reason to believe that the effect would be any different on the Inter-Island."

THE PARK TONIGHT.

A leading feature at the Park Theater this evening will be the Musical Ibsens in a selection from Gilbert and Sullivan's "Stars and Stripes," medley. Carl Wallner as the German handsman, will appear in one of his comical musical stunts. His imitation of a small boy's recital, which kept the house in an uproar last night, will be repeated this evening, and Miss Minette Rhodes will reappear in new and catchy songs. The feature film will be the great Western conception "The heart of a Cowboy."